## Message Text

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INFO OCT-01 EUR-12 ISO-00 OES-07 TRSE-00 EB-08 OMB-01 ABF-01 AID-05 COME-00 CIAE-00 INR-07 NSAE-00 AF-10 ARA-10 EA-10 NEA-10 SSO-00 INRE-00 /096 W
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O R 052159Z DEC 77
FM USMISSION USUN NEW YORK
TO SECSTATE WASHDC IMMEDIATE 8246
INFO AMEMBASSY BRUSSELS
USMISSION GENEVA
AMEMBASSY PARIS

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EB FOR FSE/MILAM AND ODF/BLANEY

USEEC

USOECD

E.O. 11652: N/A

TAGS: EGEN, UNGA, ECOSOC

SUBJ: 32ND UNGA, SECOND COMMITTEE - FINANCING OF NATURAL RESOURCE EXPLORATION IN DEVELOPING COUNTRIES

REF: (A) USUN 4873; (B) STATE 280956

- 1. MISSION DISCUSSED RESOLUTION INFORMALLY WITH SPONSORS, DRAWING ON GUIDANCE REF B. FIRST REACTION OF G-77 COORDINATOR FOR RESOLUTION, SRI LANKA DELEGATION, WAS FAVORABLE. SRI LANKAN DELEGATE WILL ATTEMPT TO CLEAR NEW LANGUAGE WHICH WILL TAKE INTO CONSIDERATION WORK ALREADY UNDERWAY IN OTHER BODIES.
- 2. IN TALKS WITH OTHER WEO'S, INITIAL REACTION TO RESOLIMITED OFFICIAL USE

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LUTION WAS THAT RESOLUTION IS GENERALLY ACCEPTABLE BUT CONTAINS SOME ELEMENTS OF CONCERN TO MANY DELEGATIONS. IN GENERAL, THERE WAS NOTABLE LACK OF ENTHUSIASM FOR YET ANOTHER STUDY. CONCERN OF FRG AND UK IS THAT REPORT CALLED FOR IN RESOLUTION REPRESENTS MOVE TOWARD MUCH LARGER REVOLVING FUND WITH WIDER APPLICATION. THERE IS ALSO CONCERN OVER IMPLICATIONS FOR GREATER PRESSURE ON MULTILATERAL FINANCE ORGANIZATIONS.

FRG DELEGATION REFERRED TO POSSIBILITY THAT G-77 MAY EVEN BE LOOKING FORWARD TO LINK BETWEEN THIS ACTIVITY AND COMMON FUND SECOND WINDOW, IF AND WHEN SUCH AN ARRANGEMENT IS CONCLUDED. PROSPECTS ARE THAT, FOLLOWING FURTHER INFORMAL CONSULTATIONS, MOST EC-9 MEMBERS WILL JOIN CONSENSUS ON THIS RESOLUTION WITH SOME MEMBERS MAKING EXPLANATION OF WHY THEY ALLOWED RESOLUTION TO PASS WITHOUT VOTE.

- 3. MISSION ALSO SOUGHT VIEWS OF DR. BAUM, DIRECTOR, CNRET, AS SUGGESTED REF B. BAUM SAID THAT CNRET WAS ASKED TO PREPARE FINANCIAL IMPLICATIONS FOR THIS RESOLUTION AND FEELS REASONABLY CERTAIN THAT CENTER, AS RESPONSIBLE UN OFFICE IN THIS AREA, WILL ALSO BE DESIGNATED TO CONVENE GROUP CALLED FOR IN RESOLUTION AND TO CARRY OUT STUDY. CNRET, ACCORDING TO BAUM, HAS DONE SIMILAR STUDY AS RESULT OF RESOLUTION ON WATER CONFERENCE. HE FEELS STUDY ON NATURAL RESOURCES WILL OPEN DOOR TO STUDY CERTAIN ASPECTS OF ENERGY PROBLEMS BUT RECOGNIZES THIS IS SENSITIVE AREA AND IS NOT STRESSING THE POINT. HE DOES NOT INTERPRET RESOLUTION AS THREAT BUT SEES IT AS OPPORTUNITY. BAUM, PRIVATELY, CAUTIOUS THAT OPERATIVE PARAGRAPH 2 SHOULD NOT BE MODIFIED SO AS TO GIVE UNCTAD ANY MORE THAN SUPPORTING ROLE ALREADY OUTLINED.
- 4. ANY ADDITIONAL DEPARTMENT COMMENTS AND GUIDANCE SHOULD BE TRANSMITTED AS SOON AS POSSIBLE, SINCE RESOLUTION LIKELY TO BE CONSIDERED FOR ADOPTION WITHIN NEXT TWO WORKING DAYS. LIMITED OFFICIAL USE

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## Message Attributes

Automatic Decaptioning: X Capture Date: 01-Jan-1994 12:00:00 am Channel Indicators: n/a

**Current Classification: UNCLASSIFIED** 

Concepts: NATURAL RESOURCES, EXPLORATION, COMMITTEES

Control Number: n/a

Copy: SINGLE Sent Date: 05-Dec-1977 12:00:00 am

Decaption Date: 01-Jan-1960 12:00:00 am Decaption Note: Disposition Action: RELEASED Disposition Approved on Date:
Disposition Case Number: n/a
Disposition Comment: 25 YEAR REVIEW

Disposition Date: 22 May 2009 Disposition Event: Disposition History: n/a
Disposition Reason:
Disposition Remarks:
Document Number: 1977USUNN05244
Document Source: CORE

**Document Unique ID: 00** Drafter: n/a

Enclosure: n/a Executive Order: N/A Errors: N/A

**Expiration:** Film Number: D770451-0088

Format: TEL From: USUN NEW YORK USEEC Handling Restrictions: n/a

Image Path: ISecure: 1

Legacy Key: link1977/newtext/t19771291/aaaaczqz.tel

Line Count: 95 Litigation Code IDs: Litigation Codes:

Litigation History:
Locator: TEXT ON-LINE, ON MICROFILM
Message ID: 2d02bc0b-c288-dd11-92da-001cc4696bcc

Office: ACTION IO

Original Classification: LIMITED OFFICIAL USE Original Handling Restrictions: n/a Original Previous Classification: n/a Original Previous Handling Restrictions: n/a

Page Count: 2
Previous Channel Indicators: n/a

Previous Classification: LIMITED OFFICIAL USE Previous Handling Restrictions: n/a Reference: 77 USUN NEW YORK 4873, 77 STATE 280956

Retention: 0

Review Action: RELEASED, APPROVED Review Content Flags: Review Date: 29-Mar-2005 12:00:00 am Review Event:

Review Exemptions: n/a **Review Media Identifier:** Review Release Date: n/a Review Release Event: n/a **Review Transfer Date:** 

SAS ID: 356061 Secure: OPEN Status: NATIVE

Subject: 32ND UNGA, SECOND COMMITTEE - FINANCING OF NATURAL RESOURCE EXPLORATION IN DEVELOPING COUNTRIES

TAGS: EGEN, UNGA, ECOSOC

Review Withdrawn Fields: n/a

To: STATE Type: TE

vdkvgwkey: odbc://SAS/SAS.dbo.SAS\_Docs/2d02bc0b-c288-dd11-92da-001cc4696bcc

Review Markings: Margaret P. Grafeld Declassified/Released US Department of State EO Systematic Review 22 May 2009

Markings: Margaret P. Grafeld Declassified/Released US Department of State EO Systematic Review 22 May 2009